

ALASKA RETIREMENT MANAGEMENT BOARD

JUNE 20-21,
2019

BOARD OF TRUSTEES MEETING

ALASKA STATE MUSEUM
LECTURE HALL
395 WHITTIER STREET
JUNEAU, AK
(907) 465-2901

TELECONFERENCE: 1-800-315-6338
ACCESS CODE: 12762#

THURSDAY, JUNE 20, 2019

- I. 9:00 am Call to Order
- II. Roll Call
- III. Public Meeting Notice
- IV. Approval of Agenda
- V. Public/Member Participation, Communications, and Appearances
(Three Minute Limit)
- VI. Approval of Minutes – April 4-5, 2019
- VII. 9:10 Staff Reports
 - 1. Retirement & Benefits Division Report
 - A. Buck Consulting Invoices (informational)
 - B. Membership Statistics
 - C. DRB Update / Legislation Summary
Ajay Desai, Director, Division of Retirement & Benefits
Kevin Worley, CFO, Division of Retirement & Benefits
 - 2. Treasury Division Report
Pamela Leary, Director, Treasury Division
 - 3. Calendar/Disclosure
Stephanie Alexander, ARMB Liaison Officer
 - 4. CIO Report
Bob Mitchell, Chief Investment Officer
 - 5. Fund Financial Presentation
Scott Jones, Comptroller
Kevin Worley, CFO, Division of Retirement & Benefits
- VIII. 9:45 Trustee Reports
 - 6. Chair Report, *Rob Johnson*

7. Committee Reports
 - A. Audit Committee, *Rob Johnson, Chair*
 - B. Actuarial Committee, *Norm West, Chair*
 - C. DC Plan Committee, *Bob Williams, Chair*
 - D. Operations Committee, *Tom Brice, Chair*
 - E. Alaska Retiree Health Plan Advisory Board, *Gayle Harbo, ARMB Member*
8. Legal Report, *Stuart Goering, ARMB Legal Counsel*

- 10:15-10:45** 9. Actuary Reports
 2018 Actuarial Valuation
 DB and DCR: PERS and TRS Plans
David Kershner and Scott Young, Buck

10:45AM – 10 MINUTE BREAK

- 10:55-11:30** 10. Performance Measurement – 1st Quarter
Paul Erlendson, Callan LLC
Steve Center, Callan LLC

11:30-12:00 11. Fiduciary/Legal Education
Stuart Goering, ARMB Legal Counsel

LUNCH – 12:00PM - 1:15PM

- 1:15 – 1:45** 12. Asset Allocation Review and Approval
Bob Mitchell, Chief Investment Officer

- 1:45 – 3:15** 13. PERS/TRS Asset Liability Study
 FY20 Asset Allocation
Jay Kloepfer, Callan LLC

Action: Adopt Asset Allocation
 Resolution 2019-03:
 DB PERS/TRS/JRS
 PERS/TRS/JRS Retiree Health Trusts
 Retiree Major Medical HRAP/ODD
 Resolution 2019-04: DB NGNMRS

FRIDAY, JUNE 21, 2019

- 9:00-9:50** 14. Manager Structure
Bob Mitchell, Chief Investment Officer
- 9:50-10:35** 15. China Strategy Manager
Amanda Montgomery, Allianz Global Investors

10:35AM – 10 MINUTE BREAK

- 10:45-11:30** 16. China Strategy Manager
Allan Duckett, Schroders

- 11:30-12:00** 17. IAC Presentation
Dr. William Jennings, Investment Advisory Council Member

LUNCH – NOON - 1:15PM

- 1:15** 19. Investment Action
Tom Brice, ARMB Trustee
18. Investment Actions
Bob Mitchell, Chief Investment Officer

- IX. Unfinished Business**
- X. New Business**
- XI. Other Matters to Properly Come Before the Board**
- XII. Public/Member Comments**
- XIII. Investment Advisory Council Comments**
- XIV. Trustee Comments**
- XV. Future Agenda Items**
- XVI. Adjournment**

NOTE: Times are approximate and every attempt will be made to stay on schedule; however, adjustments may be made.